

## Message Text

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INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

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TO SECSTATE WASHDC PRIORITY 1447

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TAGS: ECON EFIN EINV SOPN CA

SUBJECT: NEW BRUNSWICK PREMIER DISCUSSES US INVESTORS'  
FEARS

SUMMARY: NEW BRUNSWICK PREMIER HATFIELD GAVE  
NEWSPAPER INTERVIEW STATING INVESTORS IN WESTERN  
US CITIES ARE APPREHENSIVE ABOUT INVESTING IN  
CANADA BECAUSE OF VARIOUS RECENT DEVELOPMENTS  
WHICH APPEAR TO INDICATE CANADA IS MOVING  
LEFTWARD. THE PREMIER CONCLUDED THAT THIS  
IMPRESSION IS MISTAKEN BUT THAT CANADA MUST DO  
A BETTER JOB OF EXPLAINING ITS POLICIES IF IT  
WANTS TO ATTRACT FOREIGN CAPITAL. HE SAW HIS TRIP  
TO WESTERN US, AND OTHER US TRIPS BY HIS FELLOW  
PREMIERS, AS USEFUL IN CORRECTING MISTAKEN US  
IMPRESSIONS. END SUMMARY.

1. AFTER TRIP TO DALLAS, LOS ANGELES, AND SAN  
FRANCISCO IN SEARCH OF POSSIBLE FUTURE SOURCES OF  
INVESTMENT CAPITAL, NEW BRUNSWICK PREMIER RICHARD  
HATFIELD GRANTED INTERVIEW TO "THE MONCTON  
TRANSCRIPT" (PRINTED 10/23/76) IN WHICH HE  
INDICATED HIS IMPRESSION THAT INVESTORS IN WESTERN  
US ARE BECOMING LEERY ABOUT PUTTING THEIR MONEY  
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INTO CANADA BECAUSE OF FEARS OF CANADIAN POLITICAL

INSTABILITY INVOLVING A POLITICAL SHIFT LEFTWARDS.  
THE WIDE-RANGING INTERVIEW TOUCHED ON MANY ISSUES,  
INCLUDING TAIWAN AND THE MONTREAL OLYMPICS,  
TRUDEAU'S VISIT TO CUBA, NATIONALIZATION OF  
SASKATCHEWAN'S POTASH INDUSTRY, TIME AND READER'S  
DIGEST, AND (MUCH TO THE PREMIER'S SURPRISE) THE  
FACT THAT SOME CANADIAN BUSINESSMEN ARE NOW GOING  
TO THE US AND ARE STATING THAT CANADA IS NO LONGER  
A GOOD INVESTMENT AREA.

2. CITING NEED FOR US INVESTMENT IN CANADA IN GENERAL  
AND NEW BRUNSWICK IN PARTICULAR, PREMIER INDICATED  
THAT SOMETHING MUST BE DONE TO NORMALIZE US-CANADIAN  
RELATIONS. "RIGHT NOW," HE SAID, "I THINK WE ARE  
TAKING THE UNITED STATES FOR GRANTED, WE ARE ASSUMING  
WE CAN DO ANYTHING WE BLOODY WELL LIKE UP HERE  
BUT LIKE ANYBODY ELSE YOU HAVE TO EXPLAIN YOUR  
ATTITUDES IF YOU WANT TO BORROW MONEY."

3. ONE CAUSE MENTIONED FOR US INVESTOR UNCERTAINTY  
AND DISTRUST IS THE WORKINGS OF THE CANADIAN FIRA  
WHERE DECISIONS ARE MADE IN SECRET AND RULINGS ARE  
HANDED DOWN WITHOUT EXPLANATION. PREMIER SAW NEED  
TO MAKE FIRA'S CRITERIA KNOWN IN DETAIL AND TO  
EXPLAIN AGENCY'S WORKINGS TO AMERICANS.

4. IMPRESSION OF CANADIAN POLITICAL INSTABILITY  
IS WIDESPREAD IN US BUT MISTAKEN, ARTICLE  
IMPLIES. US INVESTMENT IS WELCOME AND PREMIER SAW  
HIS VISIT AND VISITS OF HIS FELLOW PREMIERS AS  
USEFUL IN CORRECTING MISTAKEN IMPRESSIONS IN US.

5. POUCHING CLIPPING TO EUR/CAN AND EMBASSY OTTAWA.

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